

# CITY AUDITOR'S REPORT

## MONDAY, APRIL 22, 2013

### **2013 ADMISSION FEE/TAX**

WE RECEIVED CHECKS IN THE AMOUNT OF \$7,274.60 FROM THE READING PHILLIES FOR MARCH'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER AND THE PERFORMING ARTS CENTER EVENT FEES TOTALLED \$18,245.74 FOR MARCH SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY THE HARLEM GLOBETROTTERS, THIRD DAY, GET THE LED OUT, LISA LAMPANELLI & THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$9,099.91 FROM READING ROYALS HOCKEY FOR MARCH'S SALES.

THE 2013 BUDGET LIST \$510,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2009-MARCH 2013) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2009	2010	2011	2012	MAR. 2013
READING PHILS -1 <sup>ST</sup> ENERGY STADIUM	\$94,788.30	\$98,219.57	\$104,498.69	\$96,043.94	\$15,187.47
READING ROYALS - SOVEREIGN CENTER	\$55,054.89	\$61,494.30	\$60,719.57	\$58,030.32	\$24,989.99
OTHER- SOVEREIGN CENTER	\$232,589.23	\$252,268.74	\$117,376.12	\$175,637.30	\$52,092.08
PERFORMING ARTS CENTER	\$99,602.64	\$100,701.62	\$140,860.56	\$95,120.89	\$30,871.17
<b>TOTAL REVENUE</b>	<b>\$482,035.06</b>	<b>\$512,684.23</b>	<b>\$423,454.94</b>	<b>\$424,832.45</b>	<b>\$123,140.71</b>
BUDGETED REVENUE	\$600,000.00	\$450,000.00	\$480,000.00	\$504,000.00	\$510,000.00
<b>OVER/UNDER BUDGET</b>	<b>-\$117,964.94</b>	<b>\$62,684.23</b>	<b>-\$56,545.06</b>	<b>-\$79,167.55</b>	

## **REAL ESTATE TRANSFER TAX – 1/1/2009 TO 3/31/2013**

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY MARCH 25, 2013 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'13).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2009 - 03/2013. IN MARCH 2013 THERE WERE 183 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 128 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN MARCH TOTALLED \$190,399.70. THE 2013 BUDGET LISTS \$1,900,000 AS EXPECTED REVENUE.

	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
January	268,600.36	88,765.23	90,044.35	159,017.30	148,961.51
February	96,300.63	260,520.16	135,391.03	106,687.67	142,169.66
March	190,399.70	151,719.15	214,724.17	229,645.70	185,351.64
April		142,353.83	156,823.78	393,268.60	258,946.66
May		178,896.46	174,829.49	384,978.30	242,328.73
June		191,760.76	221,457.20	349,449.25	204,198.52
July		155,694.65	121,372.42	222,286.60	182,852.57
August		126,717.87	179,026.81	185,037.44	189,488.42
September		120,767.46	187,496.67	128,921.23	301,455.52
October		241,408.93	255,432.51	204,050.03	273,838.88
November		177,323.40	287,145.90	240,401.03	214,016.65
December		137,293.31	208,991.89	209,455.28	232,908.94
<b>JAN-MAR.</b>	<b>555,300.69</b>	<b>501,004.54</b>	<b>440,159.55</b>	<b>495,350.67</b>	<b>476,482.81</b>
<b>Entire Year</b>		<b>1,973,221.21</b>	<b>2,232,736.22</b>	<b>2,813,198.43</b>	<b>2,576,517.70</b>
Budget	1,900,000.00	2,000,000.00	2,750,000.00	2,500,000.00	5,000,000.00
Over Budget		<26,778.79>	<517,263.78>	313,198.43	<2,423,482.30>

THE FOLLOWING CHARTS LISTS THE TOTAL NUMBER OF MONTHLY REAL ESTATE TRANSFER TRANSACTION MINUS NON-TAXABLE TRANSACTIONS TO ARRIVE AT TAXABLE TRANSACTIONS. FOR EXAMPLE, IN JANUARY 2013 THERE WERE 134 TRANSACTIONS MINUS 44 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 90 TAXABLE TRANSACTIONS.

	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
J	134-44=90	108-36=72	101-44=57	145-54=91	123-55=68
F	132-55=77	103-36=67	126-49=77	103-37=66	137-44=93
M	183-55=128	179-56=123	144-43=101	212-67=145	167-47=120
A		159-41=118	121-31=90	193-59=134	163-54=109
M		160-35=125	168-52=116	208-73=135	169-40=129
J		150-57=93	175-39=136	185-51=134	171-60=111
J		148-52=96	127-48=79	149-44=105	161-62=99
A		118-39=79	153-39=114	161-55=106	141-48=93
S		112-39=73	141-40=101	114-31=83	137-39=98
O		225-53=172	181-52=129	201-72=129	219-67=152
N		145-42=103	149-31=118	120-33=87	175-65=110
D		138-50=88	172-61=111	153-45=108	163-44=119
T		1745-536=1209	1758-529=1229	1944-621=1323	1926-625=1301

## **UPDATE-FUTURE REPORTS**

FUTURE REPORTS WILL INCLUDE SUCH SUBJECTS AS PAYMENTS IN LIEU OF TAXES, UNEMPLOYMENT COMPENSATION COSTS, CABLE FRANCHISE FEES, FIRE ESCROW AUDIT , APPROPRIATION TRANSFER COMPLIANCE REPORTS AND 2012 AUDIT UPDATES.